

Message Text

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PAGE 01 NEW DE 02133 140608Z

ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 SP-02 USIA-15 AID-05 NSC-05
CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 AGRE-00 /092 W

-----140609Z 030360 /12

R 140531Z FEB 77

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 1220

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

UNCLAS NEW DELHI 2133

PASS TREASURY

E.O. 11652: N/A

TAGS: ETRD IN

SUBJECT: NEGLIGIBLE FOREIGN TRADE DEFICIT DURING APRIL-DECEMBER 19

76

1. ACCORDING TO PRELIMINARY FIGURES, INDIA'S FOREIGN TRADE DEFICIT DURING THE FIRST NINE MONTHS OF IFY 1976-77 (APRIL-DECEMBER 1976) AMOUNTED TO ONLY RS. 460 MILLION (DOLS 52 MILLION AT RS. 8.80 EQUALS ONE DOLLAR). EXPORTS WERE RS. 35.46 BILLION, AN INCREASE OF 31 PERCENT OVER EXPORTS OF RS. 27.08 BILLION DURING APRIL-DECEMBER 1975. ON THE OTHER HAND, IMPORTS DURING APRIL-DECEMBER 1976 AMOUNTED TO RS. 35.92 BILLION, DOWN 8.3 PERCENT FROM RS. 39.16 BILLION IN THE COMPARABLE 1975 PERIOD.

2. COMMENT: EXPORTS OF ENGINEERING GOODS, LEATHER PRODUCTS, AND IRON AND STEEL ARE REGISTERING MAJOR GAINS IN 1976-77 COMPARED TO LAST FISCAL YEAR. THE VALUE OF UNCLASSIFIED

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SUGAR EXPORTS, ON THE OTHER HAND, IS SHARPLY DOWN IN 1976-77. THE LOWER IMPORT FIGURE HAS BEEN PRIMARILY DUE TO DECREASING FOODGRAIN

SHIPMENTS AND (TO A LESSER EXTENT) REDUCED FERTILIZER AND IRON AND STEEL IMPORTS. ALSO, IT APPEARS THAT THE GOVERNMENT'S LIBERALIZED IMPORT POLICY HAS NOT YET BEGUN TO HAVE AN APPRECIABLE EFFECT. IN GENERAL WE CONTINUE TO THINK THAT A

FOREIGN TRADE DEFICIT OF DOLS 200-300 MILLION IN 1976-77 IS A
REALISTIC PROJECTION.SCHNEIDER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS DEFICITS
Control Number: n/a
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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From: NEW DELHI
Handling Restrictions: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
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TAGS: ETRD, IN
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